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M.7470 - SCHIBSTED / TELENOR / SOBAZAAR JV

SECTION 1.2

Description of the concentration

Schibsted ASA (“Schibsted”) and Telenor ASA (“Telenor”) will enter into an agreement to create a joint venture company, SoBazaar AS (“SoBazaar”). Telenor will contribute to SoBazaar the business operated under the brand SOBAZAAR. SoBazaar will operate as a social fashion ecommerce business.

Schibsted is an international media group based with headquarters in Norway. Schibsted's shares are quoted on the Oslo Stock Exchange. Telenor is an international telecommunications operator with headquarters in Norway. Telenor's shares are also quoted on the Oslo Stock Exchange.